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December 10, 1980

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DIRECT DIAL NUMBER
457-1634

RECORDATION
FILE NO. 9048-1425

DEC 10 3 15 PM '80

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ALAN R. SWENDIMAN +
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DAWN V. WHITE +
DAVID H. COX *

+ ALSO ADMITTED IN MARYLAND
* ALSO ADMITTED IN VIRGINIA

Ms. Agatha L. Mergenovich
Office of the Secretary
Recordation Office
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

DEC 10 1980-3 22 PM
INTERSTATE COMMERCE COMMISSION
No. 0-345A105
Date.....
Fee \$ 20.00

ICC Washington, D. C.

Re: Citicorp Leasing, Inc. and Rex
Railways, Inc.; Recordation File
No. 9048.

Dear Ms. Mergenovich:

In accordance with the provisions of Section 11303 of the Revised Interstate Commerce Act, 49 U.S.C. § 11303, and Part 1116 of Title 49 of the Code of Federal Regulations, I request, as special counsel for Citicorp Leasing, Inc., that the enclosed documents be recorded and filed by the Interstate Commerce Commission in Recordation File No. 9048.

You will find enclosed herewith an original and two certified copies of two amendments to documents currently recorded under and located in Recordation File No. 9048:

1. Letter Amendment, dated November 28, 1980, which is intended to effectuate an amendment to the "Amended Consent and Agreement", dated as of October 31, 1980, and recorded as Document No. 9048-F; and
2. Amendment to Security Agreement, Chattel Mortgage and Assignment of Lease, which is intended to effectuate an amendment to the "Security Agreement, Chattel Mortgage and Assignment of Lease", dated as of September 27, 1977, and recorded as Document No. 9048.

Richard W. Bryan
Wendy

Ms. Agatha L. Mergenovich
December 10, 1980
Page two

Both of these Amendments relate to 299 railroad boxcars bearing the following road numbers: NSL 100947-100996, inclusive, 101093, 101094, 101096-101099, inclusive, 101400-101493, inclusive, 101900-101999, inclusive, 1012200-102202, inclusive, 102204-102249, inclusive. The parties to both the Letter Amendment and Amendment to Security Agreement, Chattel Mortgage and Assignment of Lease are:

Citicorp Leasing, Inc.
Attention: Mr. J. Catherwood
Vice President
399 Park Avenue
New York, New York 10043

and

Rex Railways, Inc.
Attention: Mark A. Salitan
Executive Vice President
616 Palisade Avenue
Englewood Cliffs, New Jersey 07632

From my review of the documents contained in Recordation File No. 9048, these documents should be assigned Recordation Nos. 9048-G and 9048-H, respectively. Would you please stamp, as filed, and return the enclosed copies to my office at your earliest convenience?

If you have any questions in this regard, please do not hesitate to contact me.

Sincerely yours,

JACKSON, CAMPBELL & PARKINSON, P.C.

By: David H. Cox
David H. Cox

DHC/lg

Enclosures As Stated.

cc: Karen J. Kirchen, Esquire

Interstate Commerce Commission
Washington, D.C. 20423

12/10/80

OFFICE OF THE SECRETARY

David Cox H.
Jackson, Campbell & Parkinson, P.C.
1120 20th Street, N.W. Suite 300 South
Washington, D.C. 20036

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on **12/10/80** at **3:20pm**, and assigned re-recording number(s). **9048-G & 9048-H**

Sincerely yours,

Agatha L. Mergenovich
Agatha L. Mergenovich
Secretary

Enclosure(s)

CITICORP LEASING, INC.

November 28, 1980



Rex Railways, Inc.
616 Palisade Avenue
Englewood Cliffs, N.J. 07632

DEC 10 1980 - 5 22 PM
INTERSTATE COMMERCE COMMISSION

RE: Consent and Agreement
dated October 31, 1980
(the "Consent and Agreement")

Gentlemen:

Reference is made to Paragraph 2 of the Consent and Agreement whereby, inter alia, we agreed that the termination of a certain lease between you and National Railways Utilization Corporation would not constitute an event of default pursuant to the Security Agreement, Chattel Mortgage and Assignment of Lease Agreement between us dated as of September 27, 1977, prior to November 30, 1980.

This letter will serve to amend Paragraph 2 of the Consent and Agreement by deleting therefrom the words "November 30, 1980" and inserting in lieu thereof the words January 15, 1981".

Please indicate your agreement below and return a signed copy of this letter to us. This amendment shall not be effective until you and Rex Noreco, Inc. have executed the acknowledgement below.

Very truly yours,

CITICORP LEASING, INC.

By John Catherwood
John Catherwood, VP

ACKNOWLEDGED, AGREED
AND CONSENTED TO:

REX RAILWAYS, INC.

By Sharon J. Sullivan, Esq.
REX NORECO, INC. (Guarantor)

By Sharon J. Sullivan, Esq.

STATE OF NEW YORK)

: SS.:

COUNTY OF NEW YORK)

On this ²⁰ 3rd day of December, 1980, before me personally appeared J. CATHWOOD, to me personally known, who, being by me duly sworn, says that he is a VICE PRESIDENT of Citicorp Leasing, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

STEPHEN A. FOGG
Notary Public, State of New York
No. 24-4605403
Qualified in Kings County
Commission Expires March 22, 1981

(Notarial Seal)


My commission expires: _____, 19__

STATE OF NEW JERSEY)

: SS.:

COUNTY OF BERGEN)

On this ¹⁰ 2nd day of ¹⁹⁸⁰ December, before me personally appeared MARK H. SALITAN, to me personally known, who being by me duly sworn, says that he is a EX V.P. of Rex Railways, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

(Notarial Seal)

MARION JANE TURIELLO
NOTARY PUBLIC OF NEW JERSEY

My commission expires: Aug. 2, 1983

STATE OF NEW JERSEY)

COUNTY OF BERGEN)

: SS.:

On this ND 2th day of December, 1980, before me personally appeared MARK A. SALITAN, to me personally known, who being by me duly sworn, says that he is a PRES of Rex Noreco, Inc., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Marion Jane Turiello
Notary Public

(Notarial Seal)

MARION JANE TURIELLO
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Aug. 2, 1983

My commission expires: _____, 19____